



31 January 2014

December winner of The Share Foundation's '£1,000 at 18' competition announced

The Share Foundation is delighted to award the £1,000 contribution for the December winner of its '£1,000 at 18' competition towards the Junior ISA that was set up for him as a result of the Department of Education's initiative to ensure that every child in care has a meaningful start in life.

The '£1,000 at 18' competition is aimed at those aged 15-17 and requires entrants to state in no more than 250 words how they would make best use of £1,000 when they turn 18. Each month a winner is awarded £1,000 into their Junior ISA.

The judging panel was Tracey Bleakley, Chief Executive of *pfeg*, Ruth Kelly, former Secretary of State for Education and Trustee of The Share Foundation, and Gavin Oldham, Chair of The Share Foundation. They were impressed by the winner's plans, built on experience, combined with his determination to help others. He is 17 years old and from Portsmouth. His entry read:

"If got the £1000 I would use the money to start up my own social enterprise, this is because it would give me the opportunity to gain valuable business experience as well as bettering my chances to get into a good university and I will have the opportunity to help vulnerable people in my local area, which has always been a dream of mine. it will also give the chance to make some money for myself with a great deal less risk than starting my own proper business. The idea for my social enterprise is to set up an affordable class teaching art to vulnerable young people as a form of escapism from their issues. The reason for this is because I used art as therapy while trying to get off drugs, which I did successfully. I would use the money to firstly pay to rent out a classroom or hall for a few hours a week, then I would to begin buying the equipment and possibly hire an artist that I would want to assist, if I didn't feel confident enough to teach the young people myself. The reason I want to start a social enterprise is because I know what it's like to have an issue in my life and not know how to deal with it so if I can help other like me it would mean the world to me. Also, it would better my chances at a prosperous life in the future."

An 'ex-gratia' award of £250 was also made, for a young person from the London Borough of Hillingdon.

The Junior ISA scheme launched in November 2012 and achieved 100 per cent implementation across English and Welsh local authorities during its first year of operation. The Government provides an initial £200 to open each account; those eligible have been in care continuously for over one year and do not have a Child Trust Fund.

The Share Foundation, which runs the Junior ISA scheme for looked after children and young people, has opened over 43,000 Junior ISAs for young people in care throughout the United

Kingdom. It provides financial education materials and raises additional voluntary contributions to boost account values, in order to give young people in care a better start to adult life.

The wide range of entries received is providing first-hand evidence to donors of the determination of these young people to put the money to good use.

Full details of the scheme can be found at www.sharefound.org/home/your-junior-isa/your-age-15-17.

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Notes to editors

Just before Budget 2011, the Chancellor George Osborne announced a new initiative to provide every child or young person in care for at least one year continuously with a Junior ISA, initially to be opened with a £200 Government contribution.

The Share Foundation was appointed in early 2012 to operate the scheme, open and administer the accounts as recognised contact, provide financial education with the help of *pfeg*, the Personal Finance Education Group, and raise additional voluntary contributions to increase the value of accounts.

The scheme operates by The Share Foundation inviting Local Authorities to submit data for account-opening.

The Share Foundation has opened over 43,000 Junior ISAs since launch in November 2012.

Further information can be found at www.sharefound.org